

ROBERT B. PINCUS in his capacity as
Special Master for the United States District Court for the District of Delaware
PO Box 4570
Wilmington, DE 19807

August 7, 2023

BY CM/ECF

The Honorable Leonard P. Stark
United States District Court for the District of Delaware
J. Caleb Boggs Federal Building
844 North King Street
Wilmington, DE 19801-3570

RE: *Crystalllex International Corporation v. Bolivarian Republic of Venezuela,*
D. Del. C.A. No. 1:17-mc-00151-LPS; Attached Judgment Statements

Dear Judge Stark:

In the time since the Preparation Launch Date¹ on July 24, 2023, my Advisors and I have received multiple inquiries from current and prospective holders of Attached Judgments (each, a “Judgment Holder”) regarding the obligations set forth in the Sale Procedures Order related to the delivery of statements outlining the amount of applicable judgments (the “Attached Judgment Statements”). Specifically, the Sale Procedure Order requires that:

[b]y no later than 21 calendar days following the Preparation Launch Date any holder of an Attached Judgment or holder of a judgment seeking to be an Attached Judgment shall deliver to the Special Master and to counsel for the Venezuela Parties a statement indicating the amount such creditor contends remains outstanding with respect to their Attached Judgment or judgment. Such creditor shall provide reasonably sufficient supporting documentation regarding any alleged outstanding balance and all amounts and assets received by reason of the Attached Judgment or judgment and any other information pertinent to understanding the outstanding balance of the applicable Attached Judgment or judgment.

Sale Procedures Order, ¶ 32.

In an effort to avoid any confusion among holders of judgments, and to facilitate an efficient and organized process, I intend to file this letter on the docket to provide guidance to such holders regarding the form and substance of the Attached Judgment Statements.

¹ Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to such terms in the Sixth Revised Proposed Order (A) Establishing Sale and Bidding Procedures, (B) Approving Special Master’s Report and Recommendation Regarding Proposed Sale Procedures Order, (C) Affirming Retention of Evercore as Investment Banker by Special Master and (D) Regarding Related Matters [D.I. 481] (the “Sale Procedures Order”).

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Any Judgment Holder is hereby requested to file a statement, not to exceed five (5) pages in length, on the Court's docket by Monday, August 14, 2023. The statement should include the following information:

1. a short summary of the parties' underlying dispute;
2. a description of any collection efforts by the Judgment Holder to-date;
3. the initial amount of the applicable judgment;
4. the amount by which the judgment has been reduced, if at all, as a result of any collection efforts by the Judgment Creditor; and
5. the proposed rate at which post-judgment interest is, or may be, accruing on the applicable judgment, including a proposed formula to be used for calculation of post-judgment interest on a daily-basis.

To facilitate my review of the proposed judgment amounts, each Judgment Holder should also send directly to me and my Advisors an Excel document with a detailed calculation of the amount such holder contends is outstanding with respect to their judgment, including the amounts set forth in items 3 through 5 above.

Judgment Holders should also append to their Attached Judgment Statements the following supporting documentation:

1. a signed certification (which may be provided by counsel to the Judgment Holder) substantially in the form attached hereto as Exhibit A;
2. a docketed or other court-approved copy of the applicable judgment;
3. if the judgment itself does not set forth an amount of post-judgment interest, any supporting documentation for the Judgment Creditor's proposed calculation of post-judgment interest; and
4. any other documentation the Judgment Creditor believes would be beneficial to the Special Master's assessment of the proposed judgment amount.

Lastly, I hereby request that the Court establish a procedure by which any Judgment Holder may initially file its Attached Judgment Statement under seal, with such filing to be accompanied by a motion to seal and followed, within a period established by the Court, by a redacted version of the Attached Judgment Statement.

For the avoidance of doubt, this letter shall in no circumstances be interpreted as an exhaustive list of information I may need or request in connection with evaluation of the Attached Judgment Statements or my recommendation to the Court as to the amount of the Attached Judgments as required by the Sale Procedures Order.

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I look forward to reviewing the Attached Judgment Statements and thank all parties-in-interest in advance for their respective cooperation.

Sincerely,

/s/ Robert B. Pincus

Robert B. Pincus, in my capacity as
Special Master for the United States
District Court for the District of
Delaware

cc: All Counsel of Record (via CM/ECF and E-Mail)

Exhibit A

The undersigned hereby certifies to the Special Master that:

1. the information contained in the Attached Judgment Statement is a true and accurate recitation of the initial and outstanding amounts of the judgments held by [_____]; and
2. in the event the initial and outstanding amounts of the judgments described in the Attached Judgment Statement change, for any reason, I shall promptly, and in any event not less than three (3) business days following such change, notify the Special Master of the revised judgment amount.

By: _____

Name:

Title: